

REGISTERED NUMBER: 05449708 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

FOR

SHIRE HOMES LIMITED

MBE Accountancy Ltd
Chartered Certified Practice
10 High Street
Windermere
Cumbria
LA23 1AF

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

SHIRE HOMES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2019

DIRECTORS:

Mr M W Parsley
Mr R Morris

SECRETARY:

Mr M W Parsley

REGISTERED OFFICE:

10 High Street
Windermere
Cumbria
LA23 1AF

REGISTERED NUMBER:

05449708 (England and Wales)

ACCOUNTANTS:

MBE Accountancy Ltd
Chartered Certified Practice
10 High Street
Windermere
Cumbria
LA23 1AF

SHIRE HOMES LIMITED (REGISTERED NUMBER: 05449708)**BALANCE SHEET****31 July 2019**

	Notes	31.7.19 £	£	31.7.18 £	£
FIXED ASSETS					
Tangible assets	4		62,856		52,277
CURRENT ASSETS					
Stocks		133,476		43,528	
Debtors	5	43,423		13,299	
Cash at bank		27,367		80,055	
		204,266		136,882	
CREDITORS					
Amounts falling due within one year	6	167,441		92,678	
NET CURRENT ASSETS			36,825		44,204
TOTAL ASSETS LESS CURRENT LIABILITIES			99,681		96,481
CREDITORS					
Amounts falling due after more than one year	7		(841)		(8,227)
PROVISIONS FOR LIABILITIES			(11,943)		(9,933)
NET ASSETS			86,897		78,321
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			86,697		78,121
SHAREHOLDERS' FUNDS			86,897		78,321

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued

31 July 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 3 April 2020 and were signed on its behalf by:

Mr M W Parsley - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2019

1. STATUTORY INFORMATION

Shire Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 10% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019****2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2018 - 5) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2018	101,773
Additions	23,554
Disposals	(9,000)
At 31 July 2019	<u>116,327</u>
DEPRECIATION	
At 1 August 2018	49,496
Charge for year	10,150
Eliminated on disposal	(6,175)
At 31 July 2019	<u>53,471</u>
NET BOOK VALUE	
At 31 July 2019	<u><u>62,856</u></u>
At 31 July 2018	<u><u>52,277</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.19 £	31.7.18 £
Trade debtors	43,423	11,419
Other debtors	<u>-</u>	<u>1,880</u>
	<u>43,423</u>	<u>13,299</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 July 2019**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.19	31.7.18
	£	£
Bank loans and overdrafts	-	15,466
Hire purchase contracts	7,151	9,858
Trade creditors	51,030	32,344
Taxation and social security	46,072	26,756
Other creditors	63,188	8,254
	<u>167,441</u>	<u>92,678</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.19	31.7.18
	£	£
Hire purchase contracts	<u>841</u>	<u>8,227</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2019 and 31 July 2018:

	31.7.19	31.7.18
	£	£
Mr M W Parsley		
Balance outstanding at start of year	(978)	(7)
Amounts advanced	41,753	39,277
Amounts repaid	(90,993)	(40,248)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(50,218)</u>	<u>(978)</u>
Mr R Morris		
Balance outstanding at start of year	(1,181)	-
Amounts advanced	40,740	39,067
Amounts repaid	(49,993)	(40,248)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(10,434)</u>	<u>(1,181)</u>

9. ULTIMATE CONTROLLING PARTY

The controlling party is the board of directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.